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**PAYME FROM HSBC TAKES PART IN
HKSAR GOVERNMENT'S NEW ROUND OF CONSUMPTION
VOUCHER SCHEME (PHASE II)**

PayMe from HSBC is delighted to be selected by the Hong Kong SAR Government as one of the Stored Value Facilities for Phase II of the new round of Consumption Voucher Scheme, which is poised to bolster local economic recovery following the latest wave of COVID-19 pandemic. As a leading home-grown payment app with over 2.7 million users, PayMe will continue its mission to deliver to the people of Hong Kong an easy, convenient and secure mobile payment experience.

Luanne LIM, Chief Executive, Hong Kong, HSBC, said, "We are thrilled and honoured that PayMe from HSBC can support Phase II of the Hong Kong SAR Government's new round of Consumption Voucher Scheme to boost local consumption and drive digital payment adoption in Hong Kong. We will soon be introducing new measures to help small- and medium-sized merchants, who are most affected by the pandemic, benefit from the Scheme. At the same time, we will continue to offer a fast and seamless onboarding process for customers wishing to spend their vouchers via PayMe."

Maggie NG, Head of Wealth and Personal Banking, Hong Kong, HSBC, said, "We have to think big and outside the box to arrive at new solutions that serve the evolving needs of customers in the digital era. Over the past few years, we have strengthened our digital banking capabilities with the ambition of turning HSBC into a 'bank in your pocket'. Since its launch, PayMe has become one of the most popular mobile wallets in Hong Kong. It is a fantastic example of how HSBC is transforming and future proofing our banking experiences to help customers reap the benefit from mobile technology."

PayMe has emerged from a person-to-person (P2P) payment app to become a widely adopted person-to-merchant (P2M) payment solution through 'PayMe for Business'. Despite its short 3-year history, 'PayMe for Business' has built a strong presence at more than 34,000 online and physical outlets across Hong Kong – ranging from some of the city's largest daily necessity merchants to local SMEs as important contributors to local economy. PayMe is the online payment of choice at many popular e-commerce platforms, as well as chart-topping shopping and F&B apps. Driven by the accelerated adoption of digital platforms, PayMe's number of P2M transactions saw significant year-on-year growth of 150% in 2021.

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Note to editors:

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The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of US\$3,022 billion at 31 March 2022, HSBC is one of the largest banking and financial services organisations in the world.

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